

HELLENIC EXCHANGES SOCIETE ANONYME **HOLDING, CLEARING, SETTLEMENT & REGISTRY**

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD from JANUARY 1ST 2009 TO DECEMBER 31ST 2009

(published in accordance with Law 2190, article 135 for companies that prepare consolidated and company annual financial statements in accordance with IAS) (Amounts in € thousands)

The following data and information which arise from the financial statements, aim to provide general information about the financial position and results of the Company "Hellenic Exchanges S.A. Holding, Clearing, Settlement & Registry." We therefore recommend that the reader who wishes to have a complete picture of the financial position and the results of the Company before making any investment decision or other transaction with the Company, refer to the issuer's website address where the financial statements as well as the review report by the

Certified Auditors Accountants, whenever this is	required, are posted.					
	COMPANY DATA					
Company Headquarters	110 Athinon Ave. 10442 Athens					
Societe Anonyme Register No	45688/06/B/00/30					
Prefecture	ATHENS					
HELEX Board of Directors composition						
Name	Position					
Iakovos Georganas	Chairman					
Ulysses Kyriakopoulos	Vice Chairman					
	and independent, non executive member					
Spyros Capralos	CEO & executive member					
Avgoystinos Vitzilaios	Non executive member					
Artemis Theodoridis	Non executive member					
Nikolaos Karamouzis	Non executive member					
Adamantini Lazari	Non executive member					
Nikolaos Milonas	Non executive member					
Spyridon Pantelias	Independent - non executive member					
Ioannis Pechlivanidis	Non executive member					
Nikolaos Chryssochoidis	Non executive member					
Approval date of the annual financial statements						
(from which the summary data is derived)	08.03.2010					
Certified Auditors Accountants	Konstantinos Michalatos & Dimitrios Sourbis					
Auditing company:	PRICEWATERHOUSECOOPERS					
Type of audit review report:	With a concurring opinion					
Company website:	www.helex.gr					
STATEMENT	OF FINANCIAL POSITION					

STATEMENT OF FINANCIAL POSITION								
	GRO	<u>DUP</u>	COMPANY					
	31.12.2009	31.12.2008	31.12.2009	31.12.2008				
ASSETS								
Property, plant and equipment	27.851	30.294	24.297	25.812				
Intangible assets	176	290	19	8				
Other non current assets	6.788	6.434	240.827	240.763				
Client receivables	7.010	6.134	4.061	2.198				
Other current assets	134.607	135.782	26.769	18.824				
Non current assets earmarked for sale	5.673	5.930	5.673	5.930				
TOTAL ASSETS	182.105	184.864	301.646	293.535				
LIABILITIES AND EQUITY								
Share Capital	71.906	88.107	71.906	88.107				
less treasury stock	0	(40.637)	0	(40.637)				
Other equity items	78.657	112.914	207.346	229.685				
Shareholders' Equity	150.563	160.384	279.252	277.155				
Minority interest	5	5	0	0				
Total Equity	150.568	160.389	279.252	277.155				
Provisions/ Other long term liabilities	3.518	3.740	1.684	1.834				
Other short term liabilities	28.019	20.735	20.710	14.546				
Total Liabilities	31.537	24.475	22.394	16.380				
TOTAL LIABILITIES AND EQUITY	182.105	184.864	301.646	293.535				

OTATEMEN	T OF CASH FI		COMPANY		
	31.12.2009	31.12.2008	COMPANY 31.12.2009 31.12.2		
Operating activities	31.12.2009	31.12.2008	31.12.2009	31.12.2006	
Profits before taxes	55.122	88.932	57.782	105.677	
Plus / minus adjustments for:	55.122	00.552	37.702	103.077	
Depreciation	2.572	2.670	1.256	1.279	
Provisions	667	642	667	530	
Securities/ interest provisions	42	542	0	37	
Grant Provisions	(24)	(20)	0	0	
Interest income	(4.931)	(8.786)	(627)	(2.592	
Dividend income	0	(0.700)	(28.001)	(54.679)	
Interest expense & related expenses paid	10	6	5	(51.075)	
Other non-cash changes	0	32	0	0	
Provisions for stock option plan	0	331	0	150	
Earnings from asset sales	0	(3.352)	0	(18)	
Reversal of provisions	(270)	(3.309)	(252)	(3.367)	
Result from securities	(270)	(14)	(232)	(3.307)	
Used provisions	(216)	(48)	(172)	(47)	
Plus/ minus adjustments for changes in working	(210)	(10)	(1,2)	(47)	
capital or concerning operating activities					
3,,					
Decrease / (increase) in receivables	(4.163)	578	(5.741)	1.461	
(Decrease)/ increase of liabilities (except banks)	(11.132)	(13.725)	(7.840)	(33.410	
Interest received	4.889	8.346	627	2.319	
Income taxes paid	(7.865)	(34.776)	(3.012)	(20.567	
income taxes paid	(7.803)	(34.770)	(3.012)	(20.307	
Net cash generated from operating activities (a)	34.701	38.049	14.692	(3.221)	
Investment activities	34.701	30.043	14.032	(3.221	
Purchase of PP&E & intangible assets	(1.725)	(340)	(1.700)	(28)	
Sale of PP&E & intangible assets	0	13.424	0	22	
Increase in participations	(366)	(1.394)	(11)	(1.408)	
Securities	0	6.000	0	0	
Dividends received	0	0.000	28.001	54.679	
Total inflows / (outflows) from investment				3	
activities (b)	(2.091)	17.690	26.290	53.265	
Financial activities	(2.002)				
Interest & other similar expenses paid	(10)	(15)	(5)	(6	
Increase in reserves	0	(40.637)	0	(40.637)	
Share capital return	(9.805)	(10.037)	(9.805)	(10.037)	
Dividends paid	(29.416)	(52.864)	(29.416)	(52.864)	
Total inflows / (outflows) from financing activities	(23.410)	(32.001)	(23.410)	(32.004)	
(c)	(39.231)	(93.516)	(39.226)	(93.507)	
	(33.231)	(93.310)	(33.220)	(33.307	
Net increase/ (decrease) in cash and cash equivalents from the beginning of the period (a) +					
(b) + (c)	(6.621)	(37.777)	1.756	(43.463	
Cash and cash equivalents - beginning of the	(0.021)	(31.111)	1./30	(45.403	
Casn and casn equivalents - beginning of the period	121.933	159.710	17.094	60.557	
period	121.933	159./10	17.094	00.55/	
Cook and each control outs and after and	115 212	121 022	10.050	17.001	
Cash and cash equivalents - end of the period	115.312	121.933	18.850	17.094	

THE CHAIDMAN OF THE BOD

IAKOVOS GEORGANAS

THE GENERAL MANAGER

SPYROS CAPRALOS ID: I-365608

THE CHIEF EXECUTIVE OFFICER

NIKOLAOS KONSTANTOPOULOS ID: Π-673088

THE DIRECTOR OF FINANCIAL MANAGEMENT

THE HEAD OF ACCOUNTING & BUDGETING

CHRISTOS MAYOGLOU ID: Π-575157

CHARALAMBOS ANTONATOS ID: N-554218

STATEMENT OF COMPREHENSIVE INCOME									
	GR	<u>OUP</u>	COM	COMPANY					
	1.1-31.12.09	1.1-31.12.08	1.1-31.12.09	1.1-31.12.08					
Turnover	78.341	108.366	42.546	61.186					
Gross profit	52.773	83.312	30.415	49.692					
Earnings before Interest and Taxes (EBIT)	50.201	80.642	29.159	48.413					
Profit before taxes	43.034	88.932	48.417	105.677					
less taxes	(13.530)	(23.918)	(7.098)	(13.423)					
Profits after taxes (A)	29.504	65.014	41.319	92.254					
<u>Distributed to:</u>									
Minority shareholders	0	0	0	0					
Company shareholders	29.504	65.014	0	0					
Other comprehensive income after tax (B)	(105)	(1.275)	0	0					
Total comprehensive income after tax (A) + (B)	29.399	63.739	41.319	92.254					
After tax profits per share in € (basic & adjusted)	0,45	0,92	0,63	1,34					
Proposed dividend per share (in €)	0,22	0,45	0,22	0,45					
Earnings before interest, taxes, depreciation and amortization (EBITDA)	52.773	83.312	30.415	49.692					

STATEMENT OF CHANGES OF EQUITY								
HELEX GROUP								
	Share Capital	Treasury stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity	
Total Equity 01.01.2008	88.107	0	94.279	64.758	(57.979)	5	189.170	
Comprehensive total income afte tax	0	0	0	0	63.739	0	63.739	
Reserve transfer	0	0	0	3.964	(3.964)	0	0	
Reserve reduction from asset revaluation	0	0	0	296	0	0	296	
Share buy-back	0	(40.637)	0	40.637	(40.637)	0	(40.637)	
Special security valuation reserve	0	0	0	(921)	1.275	0	354	
Stock option plan reserve	0	0	0	331	0	0	331	
Dividends paid	0	0	0	0	(52.864)	0	(52.864)	
Total Equity 31.12.2008	88.107	(40.637)	94.279	109.065	(90.430)	5	160.389	
Comprehensive total income afte tax	0	0	0	0	29.399	0	29.399	
Reserve transfer	0	0	0	4.678	(4.678)	0	0	
Special security valuation reserve	0	0	0	(104)	105	0	1	
Cancellation of treasury stock	(6.396)	40.637	0	(34.241)	0	0	0	
Stock option plan reserve	0	0	0	0	0	0	0	
Dividends paid	0	0	0	0	(29.416)	0	(29.416)	
Share capital return	(9.805)	0	0	0	0	0_	(9.805)	
Total Equity 31.12.2009	71.906	0	94.279	79.398	(95.020)	5	150.568	

STATEMENT OF CHANGES OF EQUITY									
HELEX									
	Share Capital	Treasury stock	Share premium reserve	Reserves	Retained earnings	Minority Interest	Total Equity		
Total Equity 01.01.2008	88.107	0	94.279	42.889	52.682	0_	277.957		
Comprehensive total income afte tax	0	0	0	0	92.254	0	92.254		
Dividends paid	0	0	0	0	(52.864)	0	(52.864)		
Reserve transfer	0	0	0	3.952	(3.952)	0	0		
Reserve reduction from asset revaluation	0	0	0	296	0	0	296		
Share buy-back	0	(40.637)	0	40.637	(40.637)	0	(40.637)		
Stock option plan reserve	0	0	0	149	0	0	149		
Total Equity 31.12.2008	88.107	(40.637)	94.279	87.923	47.483	0	277.155		
Comprehensive total income afte tax	0	0	0	0	41.319	0	41.319		
Dividends paid	0	0	0	0	(29.417)	0	(29.417)		
Reserve transfer	0	0	0	4.647	(4.647)	0	0		
Cancellation of treasury stock	(6.396)	40.637	0	(34.241)	0	0	0		
Share capital return	(9.805)	0	0	0	0	0	(9.805)		
Total Equity 31.12.2009	71.906	0	94.279	58.329	54.738	0	279.252		

ADDITIONAL INFORMATION The companies of the Group with the corresponding addresses, activities and percentages of participation which are included in the consolidated financial statements with the

HQ % of direct participation Total % of the Group Company Activity Organization and support of the operation of cash Athens Exchange and derivatives markets as well as other financial 100% 100% Provision of support services to brokerage company Thessaloniki Stock Exchange Thessaloniki

2. Out of the companies of the Group ATHEX has been audited up to fiscal year 2005. The tax audit for fiscal years 2006 & 2007 is expected to commence in Q1 2010. Regarding TSEC, the tax audit for fiscal years 2005 and 2006 was included in the provisions of Law 3697/2008 and as a result the tax audit was completed with the payment of €15,274.12. In April 2009 the HELEX tax audit for fiscal years 2006 and 2007 was concluded. Based on the tax audit, additional tax and penalties in the amount of €171.383 thousand were assessed, which were paid. This amount will not burden the current fiscal year, as it is covered by a provision that had been made in previous fiscal years

- 3. There are no encumbrances on the assets of the companies of the Group.
- There are no differences in litigation or arbitration in legal or administrative bodies which may have a material impact in the financial position of the Company & the Group.
- Number of employed personnel at the end of the fiscal year: Group 270, Company 128. 6. The value of transactions and the balances of the HELEX Group with related parties is shown in the following table:
 - **COMPANY** GROUP Sale of goods and services 28.337 Purchase of goods and services 2.262 Liabilities
- Transactions and remuneration of management and the BoD Profits per share were calculated based on the average weighted number of shares outstanding.
- The Repetitive General Meeting of shareholders of 26.05.2009 decided to cancel the 5,117,000 shares of the Company in treasury stock, thus reducing the number of shares outstanding by an equal amount, from 70.485,563 to 65,368,563, as well as return part of the share capital to shareholders, with a corresponding reduction in the par value of the share. In particular, it decided to return capital in the amount of ϵ 9,805,284.45 or ϵ 0.15 per share for the 65,368,563 shares. Thus the share capital of the company became ϵ 71,905,419.30 divided into 65,368,563 shares with a par value of ϵ 1.10 each.

37

- The Annual General Meeting of HELEX Shareholders of 06.05.2009 approved a dividend page
- 10. HELEX is a founding member of Link Up Capital Markets, a new consortium formed by 9 European Depositories that is planning to provide cross-border transaction settlement services. On 29.06.2009, the first connection of HELEX as depository with the Swiss depository was made, based on the terms of the Link Up contract. The total investment by the 9 Depositories in the company is €8.0m, and HELEX's participation is €1.4m, 17.48% of the total investment.
- 11. The Group has invested part of its liquidity in bank bonds which it has classified as a commercial portfolio. These bonds are not expected to be sold in the near future. Taking into consideration the recent modifications of IAS 39, the company on 1.7.2008 transferred the abovementioned bonds in the securities for sale portfolio. The result of the revaluation of the bonds in the period 1.1.2009 to 31.12.2009 was a loss of €140 thousand, and is charged directly to equity (special reserve).
- 12. The Group shows on its balance sheet an accumulated reserve amount of €2,992 thousand of which: a) €1,709 thousand concern staff retirement obligations, b) €735 thousand concern legal claims against the Greek state and c) €548 thousand concern other risks.
- 13. In compliance with the requirements of the Code of Conduct to unbundle the services offered and for their accounting separation, HELEX has drafted a self-assessment report and has published the expenses and revenues for each service for the year 2008. The HELEX certified auditor, PricewaterhouseCoopers SA, has drafted an independent audit report on the contents of the HELEX self-assessment report. The self-assessment report, together with the audit report of the certified auditor, the audited financial statements of HELEX, and the table with the costs and revenues have been submitted to the Hellenic Capital Market Commission on April 30th 2009.
- 14. The terrorist act (explosion) that took place on 2.9.2009, caused extensive damage to the building of the Group at 110 Athinon Ave. The building has already been restored to its previous condition, and is fully functional. The building has full insurance coverage, and it is estimated that the required compensation, which is expected to amount to €3.2m, will be paid by the insurance company.
- 15. In accordance with Law 3606/2007 and other relevant decisions by the Hellenic Capital Market Commission, HELEX has undertaken the responsibility to unbundle its posttrading services. Thus it was decided to transfer clearing to another legal entity which will be purchased by a company of the HELEX Group. The transfer of clearing will take place by exploiting the tax advantages provided by Law 2166/1993. In particular, the implementatin of this solution will take place through the spinoff of the clearing services sector from HELEX. HELEX has found a societe anonyme that fulfills the abovementioned requirements, and it decided to purchase 100% of its share capital by paying $\ensuremath{\mathfrak{e}} 130.000.$ The purchase was completed on 4.3.2010.
- 16. By article 2 of Law 3808/2009 (Government Gazette A' 227/10.12.2009), an extraordinary tax on companies with large profits in fiscal year 2009 was levied. HELEX paid the extraordinary tax, which amounted to €12.1m and was recorded in fiscal year 2009, in one installment on 29.1.2010.